

Unaudited Financial Results for the quarter ended 30th September 2012

(Figures Rs. In lakhs)

PART - I

Sl. No. Particulars	(1)	(2)	(3)	(4)	(5)	(6)
	Quarter ended 30.09.2012 (Unaudited)	Quarter ended 30.06.2012 (Unaudited)	Quarter ended 30.09.2011 (Unaudited)	Half year ended 30.09.2012 (Unaudited)	Half year ended 30.09.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1 Income from operations						
Gross Sales	55,505.87	52,107.64	44,291.82	107,613.51	91,477.17	193,528.79
Less: Excise duty	26,696.26	23,022.75	19,364.92	49,719.01	38,056.05	83,751.87
(a) Net Sales / Income from Operations	28,809.61	29,084.89	24,926.90	57,894.50	53,421.12	109,776.92
(b) Other Operating Income	893.95	1,297.89	1,147.00	2,191.84	2,417.03	4,609.75
Total Income from operations (net)	29,703.56	30,382.78	26,073.90	60,086.34	55,838.15	114,386.67
2 Expenditure						
(a) Cost of material consumed	11,012.38	10,945.36	11,324.99	21,957.74	22,150.95	46,867.08
(b) Purchase of stock-in-trade	1,121.90	1,382.22	1,701.28	2,504.12	5,108.66	9,441.27
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,323.57	416.26	(408.16)	1,739.83	221.02	(1,695.96)
(d) Employee benefits expense	1,963.12	1,863.44	1,768.27	3,826.56	3,445.58	7,063.55
(e) Depreciation and amortisation expense	850.00	900.00	750.00	1,750.00	1,475.00	3,283.94
(f) Selling & Distribution	5,273.84	6,851.79	3,989.54	12,125.63	9,314.07	20,499.10
(g) Other expenditure	4,096.51	3,679.99	3,262.04	7,776.50	6,877.43	15,006.86
Total expenses	25,641.32	26,039.06	22,387.96	51,680.38	48,592.71	100,465.84
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	4,062.24	4,343.72	3,685.94	8,405.96	7,245.44	13,920.83
4 Other Income	838.22	616.21	528.71	1,454.43	837.36	2,137.15
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	4,900.46	4,959.93	4,214.65	9,860.39	8,082.80	16,057.98
6 Finance Costs	1,594.42	2,098.07	1,958.55	3,692.49	3,052.54	6,112.09
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,306.04	2,861.86	2,256.10	6,167.90	5,030.26	9,945.89
8 Exceptional items	-	-	-	-	-	(1,249.89)
9 Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	3,306.04	2,861.86	2,256.10	6,167.90	5,030.26	8,696.00
10 Tax Expense	1,100.00	750.00	777.00	1,850.00	1,477.00	2,330.00
11 Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	2,206.04	2,111.86	1,479.10	4,317.90	3,553.26	6,366.00
12 Extra ordinary items (net of tax expense Rs.in lakhs)	-	-	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	2,206.04	2,111.86	1,479.10	4,317.90	3,553.26	6,366.00
14 Paid up equity share capital (of Rs. 2/- each)	2,654.89	2,654.18	2,652.96	2,654.89	2,652.96	2,654.08
15 Reserves excluding revaluation reserve						65,949.92
16 (i) Earning per share (before extraordinary items) (of Rs.2/- each) (not annualised)						
Basic	1.66	1.59	1.12	3.25	2.68	4.80
Diluted	1.65	1.58	1.12	3.24	2.68	4.76
16 (ii) Earning per share (after extraordinary items) (of Rs.2/- each) (not annualised)						
Basic	1.66	1.59	1.12	3.25	2.68	4.80
Diluted	1.65	1.58	1.12	3.24	2.68	4.76

PART - II

A	Particulars of Shareholding						
	Public shareholding						
	(a) No. of Shares	78914561	79165897	79668723	78914561	79668723	79160647
	(b) Percentage of Shareholding	59.45	59.65	60.06	59.45	60.06	59.65
	Promoters and promoter group Shareholding						
	(a) Pledged / Encumbered						
	- Number of shares	27576755	23316833	22450404	27576755	22450404	24364333
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.23	43.55	42.38	51.23	42.38	45.50
	- Percentage of shares (as a % of the total share capital of the Company)	20.77	17.57	16.92	20.77	16.92	18.36
	(b) Non-encumbered						
	- Number of shares	26253063	30226399	30528827	26253063	30528827	29178899
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	48.77	56.45	57.62	48.77	57.62	54.50
	- Percentage of shares (as a % of the total share capital of the Company)	19.78	22.78	23.02	19.78	23.02	21.99
B	Investor Complaints	Quarter ended 30.9.2012					
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					



Statement of Assets and Liabilities

		Figures Rs. in lakhs	
Particulars		As at 30.09.2012	As at 31.03.2012
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' funds		
	(a) Share capital	2,654.89	2,654.08
	(b) Reserves and surplus	71,213.34	66,871.86
	Sub-total - Shareholder's funds	73,868.23	69,525.94
2	Share application money pending allotment	0.00	1.61
3	Non-current liabilities		
	(a) Long-term borrowings	38,600.40	33,835.48
	(b) Deferred tax liabilities (Net)	6,233.00	5,633.00
	(c) Other long term liabilities	63.58	182.68
	(d) Long-term provisions	402.10	402.10
	Sub-total - Non-current liabilities	45,299.08	40,053.26
4	Current liabilities		
	(a) Short-term borrowings	32,469.27	27,770.79
	(b) Trade payables	9,770.43	11,872.69
	(c) Other current liabilities	6,695.41	15,161.37
	(d) Short-term provisions	645.07	1,528.33
	Sub-total - Current liabilities	49,580.18	56,333.18
	TOTAL - EQUITY AND LIABILITIES	168,747.49	165,913.99
B	<u>ASSETS</u>		
1	Non-current assets		
	(a) Fixed assets		
	- Tangible assets	44,847.20	45,803.30
	- Intangible assets	4,316.64	4,418.38
	- Capital work-in-progress (at cost)	3,348.98	484.38
	(b) Non-current investments	5,836.79	5,838.09
	(c) Foreign currency monetary item translation difference account	3,035.93	2,684.65
	(d) Long-term loans and advances	7,936.62	8,540.12
	(e) Other non current assets - deposits with banks	129.84	71.79
	Sub-total - Non-current assets	69,452.00	67,840.71
2	Current assets		
	(a) Current investments	5,172.05	5,295.66
	(b) Inventories	13,582.24	17,744.56
	(c) Trade receivables	29,594.98	34,779.21
	(d) Cash and cash equivalents	2,429.81	2,103.85
	(e) Short-term loans and advances	45,663.95	34,726.81
	(f) Other current assets	2,852.46	3,423.19
	Sub-total - Current assets	99,295.49	98,073.28
	TOTAL ASSETS	168,747.49	165,913.99

Notes:

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 7th November 2012.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter ended 30th September 2012.
- The Company also gets its products manufactured under various arrangements with other distilleries / bottling units spread all over the country. The Gross Sales for the company's products through these operations not included in the above sales figures, are - (Rs. in lacs) (1) 32922.08 (2) 37602.79 (3) 27155.98 (4) 70524.87 (5) 52641.41 (6) 113539.63 column-wise respectively. The resultant income to Radico Khaitan Ltd. (RKL) from these operations is included hereinabove.
- The Company has one major operational business segment viz. liquor and related products, which accounts for more than 90% of the total turnover of the Company.
- Consequent to the introduction of para 46A in AS-11 vide notification dated 29th December 2011, the Company has written off / written back a sum of Rs.128.46 lacs (gain) and Rs.285.53 lacs (loss) in the current quarter and half year respectively on account of foreign exchange translation variations in long term foreign currency borrowings.
- During the quarter, the Company has allotted 35,250 equity shares on 31.7.2012 on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
- Previous year figures have been regrouped / rearranged to make them comparable with the current year figures, wherever necessary.

for Radico Khaitan Limited


Dr. Lalit Khaitan
 Chairman & Managing Director

New Delhi
7.11.2012





V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report to the Board of Directors of
RADICO KHANTAN LIMITED,
for the quarter and half-year ended 30th September, 2012

We have reviewed the accompanying statement of unaudited financial results of **Radico Khaintan Limited**, for the quarter and half-year ended 30th September, 2012 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in its meeting held on 7th November, 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review of Interim Financial Information Performed by the Independent Auditor of the Entity (SRE – 2410) issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : New Delhi
Dated : 07th November, 2012



For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI FRN: 109208W

M.S. Balachandran
Partner
Membership no. 024282